

# **Governor's Office of Economic Development**


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Economic Affairs  
Interim Committee

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# **Governor Schweitzer's**

Economic  
Development  
**"Vision"**  
for  
Montana





## **Gov. Schweitzer**

**Economic Development Focus**

- **Diversify the economy**
- **More Jobs**
- **Better quality jobs – wages & benefits**
- **Jobs geographically dispersed**

## **Governor Schweitzer's**

**Economic Development Vision**

### **Strengthen & diversify state's economy**

- **Resource Sector**
- **Energy Sector**
- **Manufacturing Sector**
- **Technology Sector**
- **Research & Development**
- **High-end Service Sector**
- **Tourism Sector**

## **Why Montana has been Strong Economically**

- **Strong resource, commodity & energy economy**
- **Growth in technology & knowledge economy**
- **Growth in tourism**
- **Attractiveness as a place to live and do business**

## **Governor's Office of Economic Development**

### **Focus**

**(Section 2-15-218)**

- **Workforce Development**
- **Technology Development**
- **Marketing and Recruitment  
(retention and marketing)**
- **Infrastructure Improvement**
- **Permitting and Regulatory Processes**

# **Governor's Office of Economic Development**

## **Focus**

**(Section 2-15-218)**

- **Strengthen the foundations of the state's business environment and diversify and expand existing economic endeavors to achieve long-term economic stability;**
- **Cooperate with business enterprises, local governments, other public organizations, and the federal government and use all practical means and measures, including financial and technical assistance, to:**
  - **establish an economic climate in which the state's natural resources and agricultural operations remain constant contributors to the state's economic welfare;**
  - **articulate a coherent economic development vision for the future; and**
  - **take a proactive role to ensure that Montana has the flexibility and resources to be an effective competitor in the changing global marketplace.**

# **Governor's Office of Economic Development**

## **Focus**

**(Section 2-15-219)**

### **Empowers the Chief Business Development Officer to:**

- (1) advise the governor on policy issues related to economic development;**
- (2) lead the state's business recruitment, retention, and expansion efforts;**
- (3) coordinate the development and distribution of a statewide coordinated strategic economic development plan;**
- (4) coordinate the individual functions and programs within the office; and**
- (5) serve as the state's primary liaison between federal, state, and local agencies, Montana tribal governments, private, nonprofit economic development organizations, and the private sector.**

## **MAJOR PROJECT STATUS**

### **Mt State Small Business Credit Initiative (MT SSBCI)**

- **Recent U.S Department of Treasury grant to Montana of approximately \$13 million**
- **Help eligible Montana companies get low-cost financing during recession**
- **Businesses with positive net worth and fewer than 750 employees eligible**
- **Eligible uses - Real estate, machinery and equipment, working capital, agriculture, non-speculative ventures**

## **Mt State Small Business Credit Initiative (MT SSBCI)**

- **Loan participation program with local banks and eligible local development corporations**
- **Maximum SSBCI participation is \$500,000**
- **Minimum 1-1 participation by bank**
- **Interest rate 3% below posted MBOI rate plus lender service fee**
- **Interest rate can be reduced 5 basis points per job created up to a maximum 2.5% reduction**
- **Contact: [mtssbci.mt.gov](http://mtssbci.mt.gov) for eligible entities**

## **Mt State Small Business Credit Initiative (MT SSBCI)**

**Business**

**State**

**Local Eco Devo**

**Bank**

**Mt State Small Business Credit  
Initiative (MT SSBCI)**

**\$13 Million State**

**Minimum \$13 Million Bank**

**10-1 Overall Leverage (Debt &  
Equity)**

**Est. 186 Jobs to be Created**

**Plus Construction Jobs**

**Mt State Small Business Credit  
Initiative (MT SSBCI)**

**Eligible Local Economic Development  
Participant Entities**

**Community Development Finance Institutions (CDFIs)**

**Butte Local Development Corporation**

**Great Falls Development Authority, Inc.**

**Montana Community Development Corporation - Missoula**

**Economic Development Organizations (RLFs)**

**Anaconda Local Development Corporation**

**Bear Paw Development Corporation - Havre**

**Big Sky Development Authority - Billings**

**Montana Business Assistance Connection - Helena**

**Montana West Economic Development Corporation - Kalispell**

**Southeastern Montana Development Corporation - Colstrip**